

Natural Resource Taxes

Coal Severance Tax
Electrical Energy Tax
Federal Forest Receipts
Metalliferous Mines Tax

Oil & Natural Gas Production Tax
Resource Indemnity Tax
US Mineral Royalty
Wholesale Energy



Legislative Fiscal Division



www.leg.state.mt.us/css/fiscal/

Legislative Fiscal Division

Revenue Estimate Profile

Coal Severance Tax

Revenue Description: For large producers, the coal severance tax is imposed on all coal production in excess of 20,000 tons per company per calendar year. However, producers of 50,000 tons or less in any calendar year are exempt from the tax. Also exempt are two million tons of coal produced for feedstock (terminates December 31, 2005).

Applicable Tax Rate(s): 10.0% - on coal with a heating quality < 7,000 BTU
15.0% - on coal with a heating quality > 7,000 BTU

Distribution: (Percentage)	Fiscal	Fiscal	Fiscal	Fiscal
<u>Account Name</u>	<u>1998-1999</u>	<u>2000-2002</u>	<u>2003</u>	<u>2004-2010</u>
Permanent Trust	25.00	0.00	0.00	12.50
Treasure State Endowment	25.00	37.50	37.50	25.00
TSEP Regional Water	0.00	12.50	12.50	12.50
General Fund	25.25	26.79	33.04	27.40
LRBP - Cash Account	12.00	12.00	10.00	12.00
LRBP - Debt Service	1.30	0.00	0.00	0.00
Park Acquisition Trust	1.27	1.27	0.00	1.27
Cultural Trust	0.00	0.63	0.00	0.63
Cultural & Aesthetic Projects	0.87	0.00	0.00	0.00
Water Development	0.95	0.95	0.95	0.95
Other Uses	8.36	8.36	6.01	7.75

“Other Uses” Include:

Local Impact (Coal Board)
Growth Through Agriculture
State Library
Conservation Districts
County Land Planning*

* before FY 2004

Collection Frequency: Quarterly: The coal severance tax is due 30 days after the end of the quarter.

Major Drivers:

- Coal production
- Coal price
- Tax rate

Potential Factors Influencing Change:

- Economic Factors
 - Energy prices
 - Production and shipping costs
 - Type of coal (BTU)
 - Length of company contracts
- Social Factors
 - Total demand for energy
 - Price of energy of substitutes
- Legislative Factors
 - State legislative impacts
 - Tax changes
 - Exemptions
 - Environmental regulation changes
 - Federal legislative impacts
 - Environmental regulation changes

Data Source(s): SABHRS, Department of Revenue Coal Tax Returns

Legislative Fiscal Division

Revenue Estimate Profile

Coal Severance Tax

Contacts: Coal Companies' Financial Personnel

Statutory Reference:

Tax Rate (MCA) – 15-35-103

Tax Distribution (MCA) – Montana Constitution, Article IX, Section 5; 15-35-108

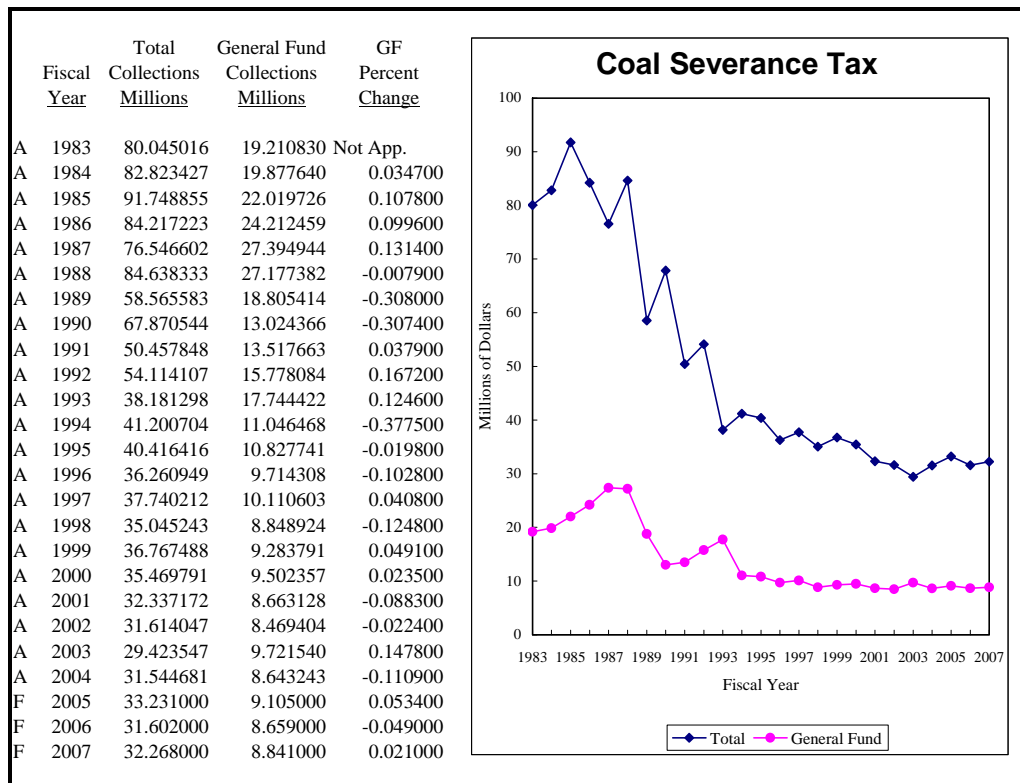
Date Due – the report to the Department of Revenue and tax is due 30 days following the close of the quarter (15-35-104)

% of Total FY 2004 General Fund Revenue: 0.63%

Revenue Estimate Methodology: The LFD uses a number of analytical techniques to develop relevant assumptions for this source of revenue. Historical data trends, economic conditions, input from industry experts, company surveys, and etc., are examples of information used to formulate these assumptions. The techniques used to develop these assumptions may vary from biennium to biennium and are highly dependent on availability of information, professional intuition/judgment, and a detailed analysis of the revenue source. The applicable assumptions used by the LFD to develop a revenue estimate for this source are provided in the "Revenue Estimate Assumptions" section of this document. The following summarizes the LFD process used to develop the revenue estimate.

Major coal companies are surveyed for anticipated production levels and general indications of coal prices. In addition, a review is performed of historical trends and current literature on coal prices. The taxable value is computed for each company by reducing anticipated production by the annual tonnage deduction and multiplying that number by the contract sales price. Taxable value is multiplied by the applicable tax rate to determine tax revenue. The final step consists of converting total coal severance tax revenue, which is computed by adding the estimated revenue for all coal companies, from a calendar to a fiscal year basis.

Revenue Projection:

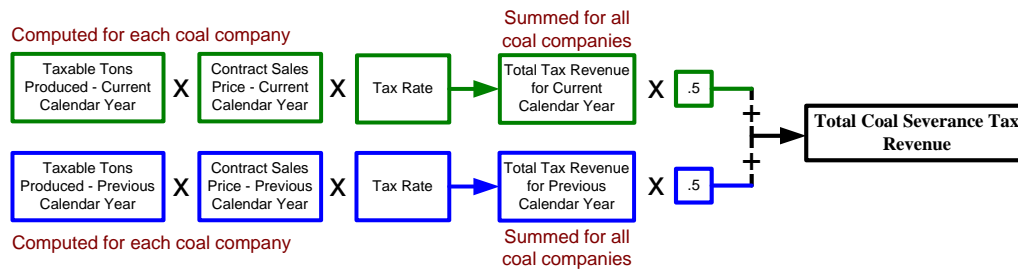


Legislative Fiscal Division

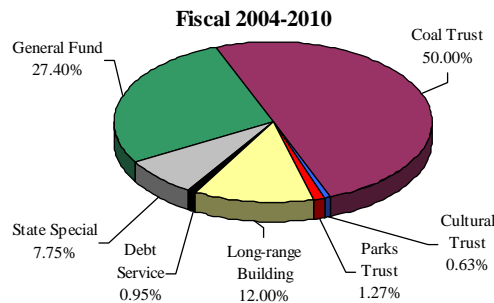
Revenue Estimate Profile

Coal Severance Tax

Forecast Methodology



Distribution Methodology



Revenue Estimate Assumptions

	t	Total Tax	GF Tax	GF Percent
	<u>Fiscal</u>	<u>Millions</u>	<u>Millions</u>	<u>Allocation</u>
Actual	2000	35.469791	9.502357	0.267900
Actual	2001	32.337172	8.663128	0.267900
Actual	2002	31.614047	8.469404	0.267900
Actual	2003	29.423547	9.721540	0.330400
Actual	2004	31.544681	8.643243	0.274000
Forecast	2005	33.231000	9.105000	0.274000
Forecast	2006	31.602000	8.659000	0.274000
Forecast	2007	32.268000	8.841000	0.274000

	t	Tons (CY)	CSP (CY)	Tax	Tax	Calendar	Effective
	<u>Cal</u>	<u>Millions</u>	<u>Dollars</u>	<u>Rate</u>	<u>Rate</u>	<u>Tax</u>	<u>Rate</u>
Actual	2000	31.784308	6.588243	0.150000	0.100000	31.253448	0.149250
Actual	2001	32.961265	6.266994	0.150000	0.100000	30.883924	0.149510
Actual	2002	31.980880	6.583257	0.150000	0.100000	31.441574	0.149339
Actual	2003	30.802151	6.680719	0.150000	0.100000	30.701209	0.149194
Actual	2004	34.164750	6.759034	0.150000	0.100000	34.487210	0.149347
Forecast	2005	32.369750	6.617034	0.150000	0.100000	31.975630	0.149285
Forecast	2006	31.448250	6.656104	0.150000	0.100000	31.229857	0.149195
Forecast	2007	33.563250	6.649894	0.150000	0.100000	33.307748	0.149234

Legislative Fiscal Division

Revenue Estimate Profile

Electrical Energy Tax

Revenue Description: The electrical energy license tax is imposed on each person or organization engaged in generating, manufacturing, or producing electrical energy in Montana. This tax is in addition to the wholesale energy transaction tax enacted by the 1999 legislature (HB 174).

Applicable Tax Rate(s): The tax of \$0.0002 per kilowatt-hour is levied against all electrical energy produced within the state. A deduction is allowed for "actual and necessary" energy use by the plant for the production of the energy.

Distribution: All proceeds are deposited into the general fund.

Collection Frequency: Quarterly: The electrical energy tax is due 30 days after the end of the quarter.

Major Drivers:

- KWH produced
- Tax rate

Potential Factors Influencing Change:

- Economic Factors
 - Electricity prices
 - Demand for electric energy
 - Generation capacity
 - Transmission capacity
 - Coal and natural gas price
 - Business growth and development
 - Population change
- Social Factors
 - Government or industry announcements
 - Public perception of future energy prices and industrial changes
- Legislative Factors
 - State legislative impacts
 - Utility industry restructuring
 - Federal legislative impacts
 - Utility industry restructuring

Data Source(s): SABHRS, Department of Revenue Electrical Energy Tax Returns

Contacts: Electrical Companies' Financial Personnel

Statutory Reference:

Tax Rate MCA) – 15-51-101

Tax Distribution (MCA) – 15-1-501(1), 15-51-103

Date Due – 30 days after the calendar quarter (15-51-101, 15-51-102)

% of Total FY 2004 General Fund Revenue: 0.34%

Legislative Fiscal Division

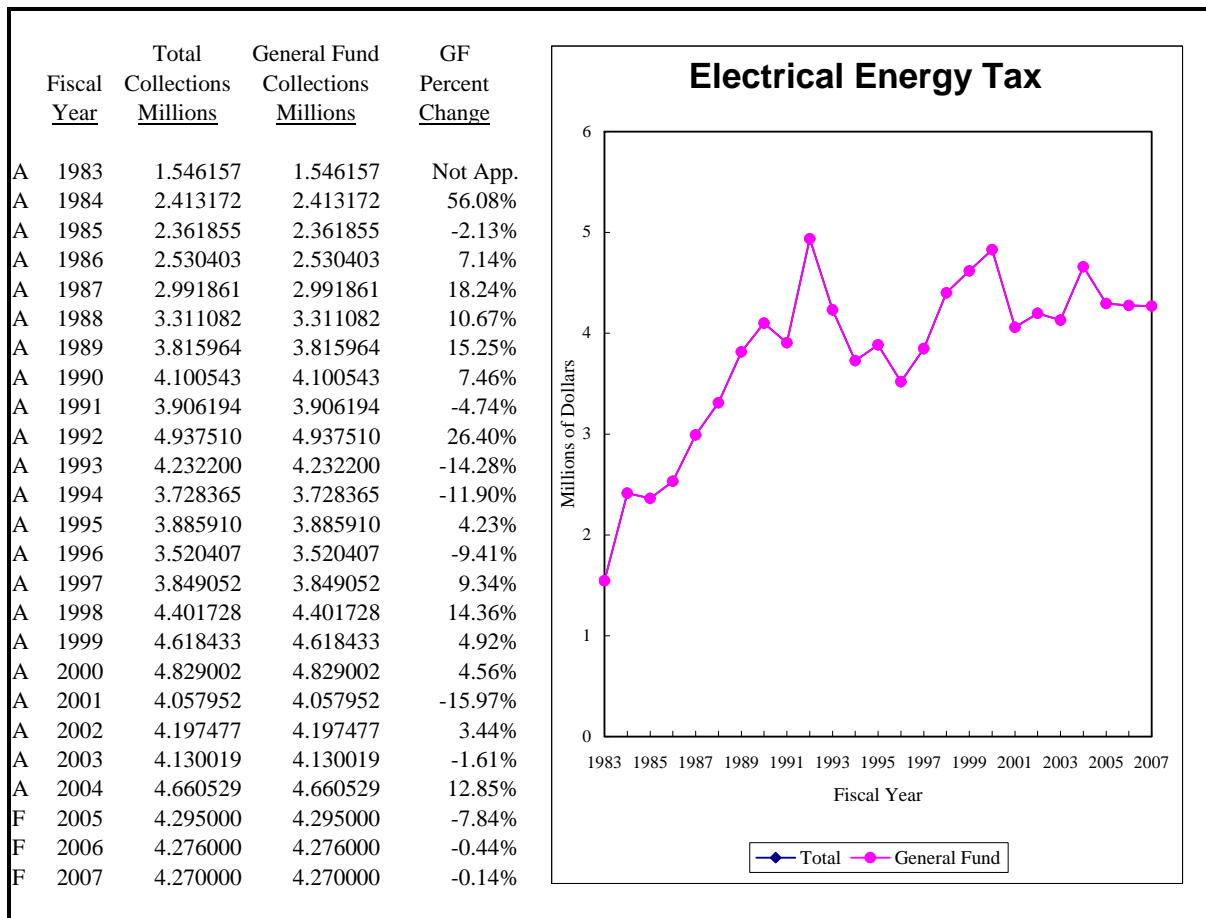
Revenue Estimate Profile

Electrical Energy Tax

Revenue Estimate Methodology: The LFD uses a number of analytical techniques to develop relevant assumptions for this source of revenue. Historical data trends, economic conditions, input from industry experts, company surveys, and etc., are examples of information used to formulate these assumptions. The techniques used to develop these assumptions may vary from biennium to biennium and are highly dependent on availability of information, professional intuition/judgment, and a detailed analysis of the revenue source. The applicable assumptions used by the LFD to develop a revenue estimate for this source are provided in the "Revenue Estimate Assumptions" section of this document. The following summarizes the LFD process used to develop the revenue estimate.

The LFD surveys major companies for anticipated kilowatt hours produced (KWH) less in-plant use as well as the likelihood of new generation capacity. Potential new producers are contacted to determine the capacity and likelihood of entirely new production coming on line. The calendar year KWH projections are converted to a fiscal year basis. The estimated tax revenue is computed by multiplying fiscal year KWH by the tax rate then subtracting the interest differential credit. In recent years no credits have been claimed.

Revenue Projection:

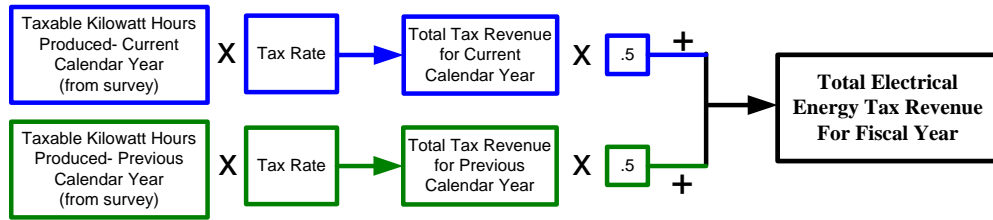


Legislative Fiscal Division

Revenue Estimate Profile

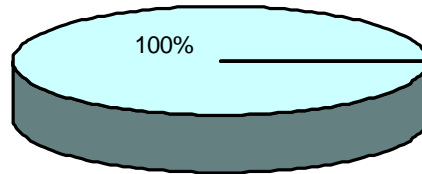
Electrical Energy Tax

Forecast Methodology



Distribution Methodology

General Fund



Revenue Estimate Assumptions

	<u>t</u>	<u>Total Tax</u>	<u>GF Tax</u>	<u>KWH CY</u>	<u>KWH FY</u>	<u>Credits</u>	<u>Tax</u>
	<u>Fiscal</u>	<u>Millions</u>	<u>Millions</u>	<u>Millions</u>	<u>Millions</u>	<u>Millions</u>	<u>Rate</u>
Actual	2000	4.829002	4.829002	21518.947177	22937.761931	0.000189	0.000200
Actual	2001	4.057952	4.057952	21083.324572	20444.170990	0.000000	0.000200
Actual	2002	4.197477	4.197477	21440.954697	21642.219243	0.000000	0.000200
Actual	2003	4.130019	4.130019	21849.848310	21068.970125	0.000000	0.000200
Actual	2004	4.660529	4.660529	21030.155421	22310.179496	0.000000	0.000200
Forecast	2005	4.295000	4.295000	21916.931000	21473.543211	0.000000	0.000200
Forecast	2006	4.276000	4.276000	20837.419000	21377.175000	0.000000	0.000200
Forecast	2007	4.270000	4.270000	21598.666000	21345.792855	0.000000	0.000200

Legislative Fiscal Division

Revenue Estimate Profile Federal Forest Receipts

Revenue Description: The federal government authorizes logging operations on forest lands located within the borders of Montana. The sale of timber generates revenue that the federal government shares with the state in the following year. The state receives 25 percent of the federal forest receipts. The state sends the money to the county treasurer of the county in which the receipts were generated. Within thirty days, the county treasurer distributes the money to various county and state accounts.

Beginning November 2000, HR 2389 (federal legislation) fixed the allocation to the state at the average of the highest three years of forest receipts in the state. In subsequent years, the amounts are increased by one-half the rural CPI. No more than 20 percent and no less than 15 percent may be used by county governments for special projects on federal lands. The remainder is distributed under state law as described below.

Applicable Tax Rate(s): N/A

Distribution: The county treasurer apportions federal forest receipts in the following manner:

- 66 2/3% to the general fund of the county
- 33 1/3% to the following county wide accounts, based on the mill ratios of each to total mills in the current year:
 - the county equalization accounts (55 mills)
 - the county transportation account
 - the county retirement accounts

This revenue source represents one component used to calculate total non levy property tax revenue.

Collection Frequency: Twice annually (usually October and December).

Major Drivers:

- Fixed allocation to Montana
- Rural inflation rate

Potential Factors Influencing Change:

- Economic Factors
 - Inflation rates
- Social Factors - None
- Legislative Factors
 - State legislative impacts
 - Distribution changes
 - Federal legislative impacts
 - Distribution changes

Data Source(s): SABHRS, Department of Labor

Contacts: Montana Department of Labor, Montana Association of Counties

Statutory Reference:

Tax Rate - NA

Tax Distribution MCA) – 17-3-211, 17-3-212

Date Due – the state treasurer distributes the funds within 30 days after receiving full payment

Legislative Fiscal Division

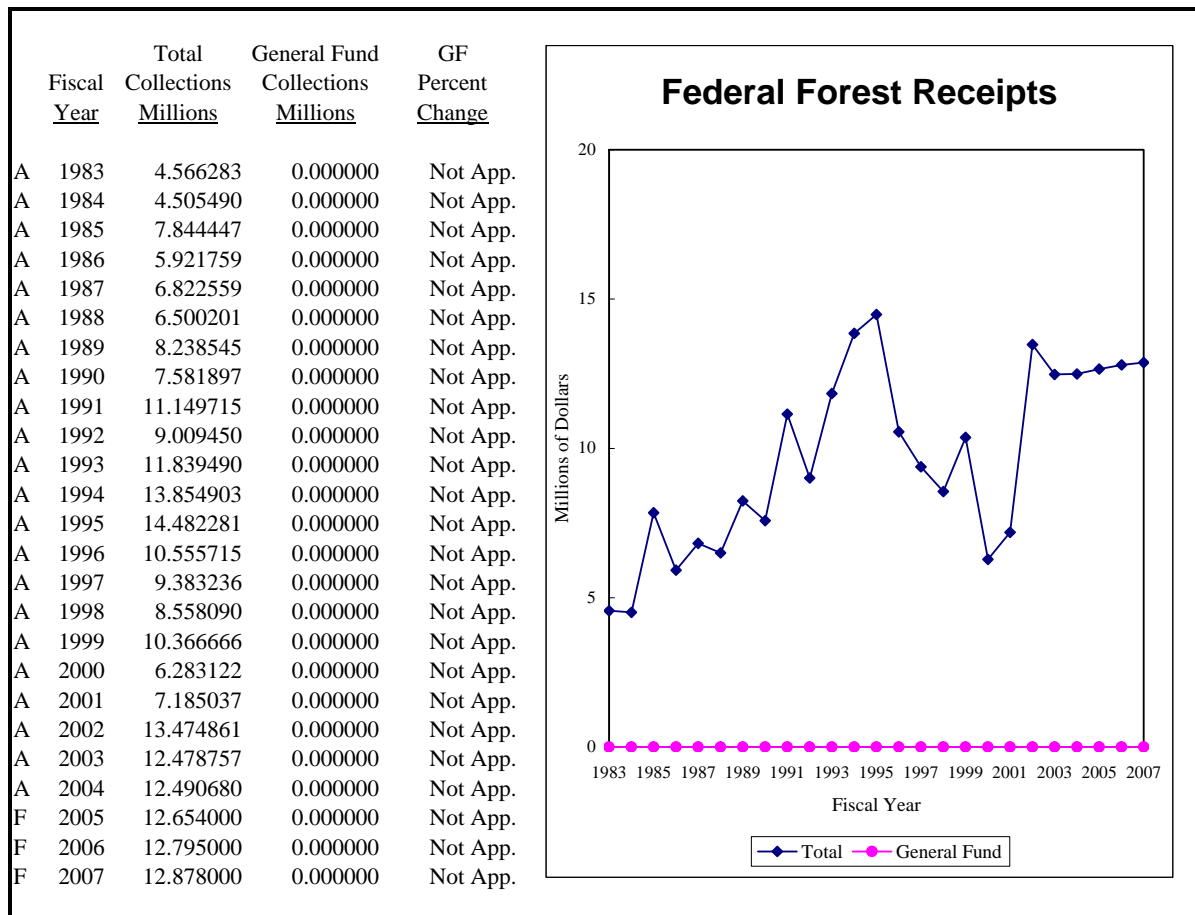
Revenue Estimate Profile Federal Forest Receipts

% of Total FY 2004 General Fund Revenue: Non levy is included in "Property Tax: 55 mills".

Revenue Estimate Methodology: The LFD uses a number of analytical techniques to develop relevant assumptions for this source of revenue. Historical data trends, economic conditions, input from industry experts, company surveys, and etc., are examples of information used to formulate these assumptions. The techniques used to develop these assumptions may vary from biennium to biennium and are highly dependent on availability of information, professional intuition/judgment, and a detailed analysis of the revenue source. The applicable assumptions used by the LFD to develop a revenue estimate for this source are provided in the "Revenue Estimate Assumptions" section of this document. The following summarizes the LFD process used to develop the revenue estimate.

With the passage of federal HR 2389 in 2000, the level of forest receipts by the state was fixed at the highest three years of receipts from 1986 through 2000. Beginning in fiscal 2003, the average level of receipts for the prior year will grow at one-half the rate of rural inflation (for cities with less than 50,000 population). The state general fund share is the ratio of 55 mills to the sum of the countywide education accounts in each county in which the timber is harvested and is received by the state as non levy property tax.

Revenue Projection:



Legislative Fiscal Division

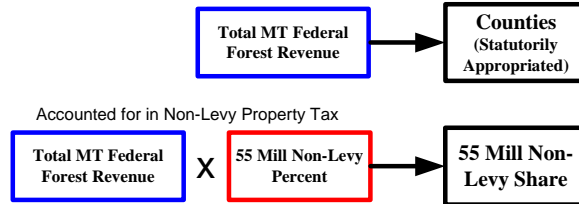
Revenue Estimate Profile

Federal Forest Receipts

Forecast Methodology



Distribution Methodology



Revenue Estimate Assumptions

	t	Total Tax	GF Tax	CPI Percent	50% CPI %
	<u>Fiscal</u>	<u>Millions</u>	<u>Millions</u>	<u>Change</u>	<u>Change</u>
Actual	2000	6.283122	0.000000	3.2993%	
Actual	2001	7.185037	0.000000	2.8455%	
Actual	2002	13.474861	0.000000	1.5810%	
Actual	2003	12.478757	0.000000	2.2790%	0.8000%
Actual	2004	12.490680	0.000000	2.6087%	1.1395%
Forecast	2005	12.654000	0.000000	2.2246%	1.3044%
Forecast	2006	12.795000	0.000000	1.2953%	1.1123%
Forecast	2007	12.878000	0.000000	1.6880%	0.6477%

Legislative Fiscal Division

Revenue Estimate Profile

Metalliferous Mines Tax

Revenue Description: The metalliferous mines license tax is imposed on the production of metals, gems or stones in the state. The tax rate is applied to the gross value of the product, which is defined as the market value of the commodity multiplied by the quantity produced. Senate Bill 30, enacted in the August 2002 special legislative session, revised the payment of taxes from once to twice a year. In doing so, the exemptions in the following table apply to each 6-month period rather than a full year as it was prior to Senate Bill 30. A company taxed at both rates can claim both exemptions.

Applicable Tax Rate(s): The tax rate for a 6-month period is as follows:

Gross value is defined as monetary amounts or refined metal received for the products less:

1. Basic treatment and refinery charges
2. Transportation costs from the mine to a mill or other processor
3. Quantity and price deductions
4. Interest
5. Penalty metal, impurity and moisture deductions

For concentrates shipped to a smelter, mill, or reduction work:		For gold, silver, or any platinum group metal that is dore*, bullion, or matte* and that is shipped to a refinery:	
Gross Value	Rate	Gross Value	Rate
\$0-\$250,000	Exempt	\$0-\$250,000	Exempt
\$250,001 and Above	1.81%	\$250,001 and Above	1.6%
		* Dore: A mixture of gold and silver in cast bars Matte: A crude mixture of sulfides formed in smelting sulfide ores of metals	

Distribution: The distribution of the metal mines tax has been altered several times since the 1990s. The 2001 legislature enacted the most recent change in Senate Bill 484 (effective July 1, 2002) that creates a hard-rock mining reclamation debt service fund to pay debt service on the \$8.0 million of bonds authorized for state costs related to hard-rock mining reclamation, operation, and maintenance. The 8.5 percent allocation of metalliferous mines tax revenue previously allocated to the orphan share account is now allocated to the hard-rock mining reclamation debt service fund. The table below shows recent historical distributions of the tax revenue.

Distribution of Metalliferous Mines Tax (Percent)					
	Fiscal 1994-1995	Fiscal 1996-1997	Fiscal 1998-2002	Fiscal 2003	Fiscal 2004&Beyond
General Fund	58.0	58.0	58.0	65.0	58.0
RIT Trust	15.5	0.0	0.0	0.0	0.0
Groundwater Assessment	0.0	2.2	0.0	0.0	0.0
Abandoned Mines	0.0	8.5	0.0	0.0	0.0
Orphan Share	0.0	0.0	8.5	0.0	0.0
Hard Rock Reclamation Debt Service	0.0	0.0	0.0	8.5	8.5
Reclamation & Dev. Grants	0.0	4.8	7.0	0.0	7.0
Hard Rock Mining	1.5	1.5	2.5	2.5	2.5
Counties	<u>25.0</u>	<u>25.0</u>	<u>24.0</u>	<u>24.0</u>	<u>24.0</u>
	100.0	100.0	100.0	100.0	100.0

Collection Frequency: Biannually

Legislative Fiscal Division

Revenue Estimate Profile

Metalliferous Mines Tax

Major Drivers:

- Variations due to changes in production by the various mining companies, including changes in existing production and companies entering and exiting the production process
- Metal prices
- Deductions for refining, treatment, transportation, quantity and price deductions, interest, penalty metal

Potential Factors Influencing Change:

- Economic Factors
 - Prices received for taxed metals
 - Production costs
- Social Factors
 - Demand for metals
 - Law suits
 - Court rulings
- Legislative Factors
 - State legislative impacts
 - Tax related changes
 - Permitting, bonding, and environmental laws and regulations
 - Citizen sponsored initiatives
 - Federal legislative impacts
 - Environmental regulations (i.e. platinum group metals used in vehicular catalytic converters)

Data Source(s): SABHRS, Department of Revenue, *Wall Street Journal*, KITCO, COMEX, NYMEX, company 10K and 10Q reports

Contacts: Major Producers

Statutory Reference:

Tax Rate (MCA) – 15-37-103

Tax Distribution (MCA) – 15-37-117

Date Due – August 15th for period January through June, March 31st for period July through December (15-37-105)

% of Total FY 2004 General Fund Revenue: 0.23%

Revenue Estimate Methodology: The LFD uses a number of analytical techniques to develop relevant assumptions for this source of revenue. Historical data trends, economic conditions, input from industry experts, company surveys, and etc., are examples of information used to formulate these assumptions. The techniques used to develop these assumptions may vary from biennium to biennium and are highly dependent on availability of information, professional intuition/judgment, and a detailed analysis of the revenue source. The applicable assumptions used by the LFD to develop a revenue estimate for this source are provided in the “Revenue Estimate Assumptions” section of this document. The following summarizes the LFD process used to develop the revenue estimate.

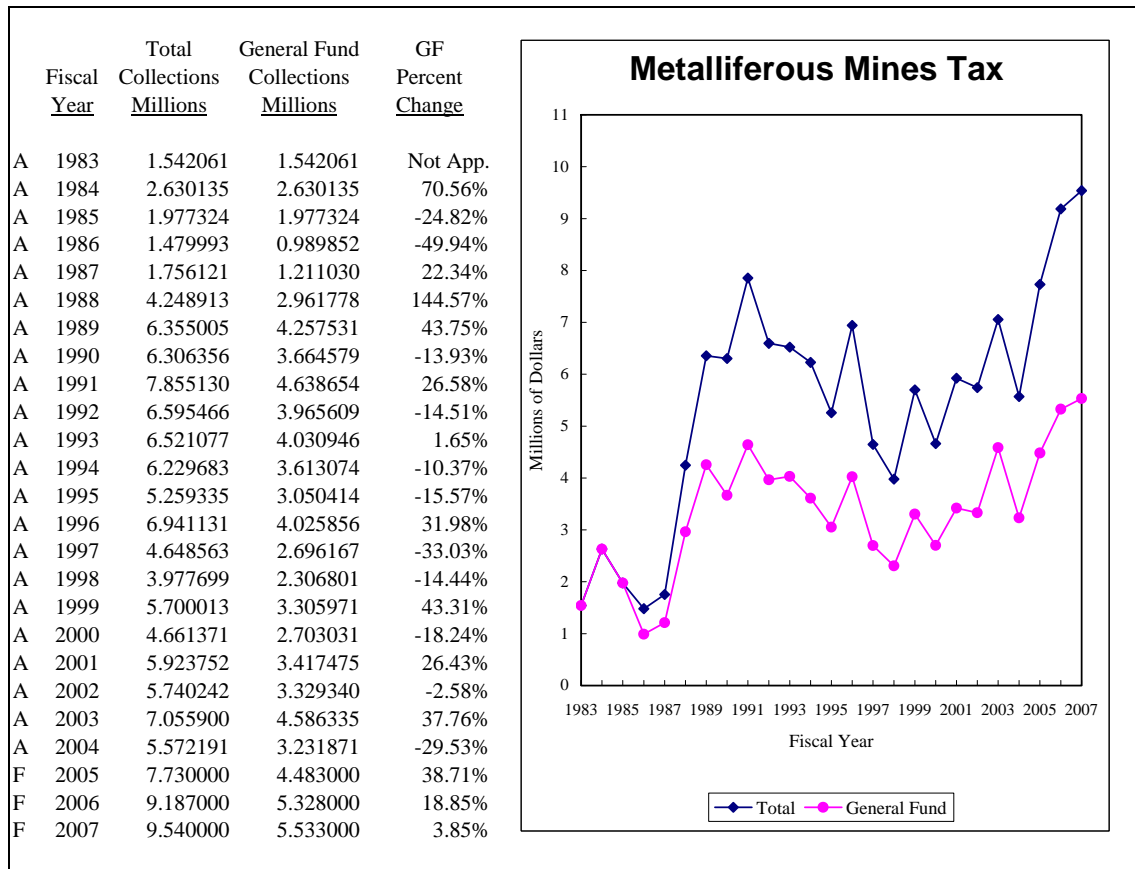
Major producers are surveyed for anticipated production by commodity. In addition, a review is made of historical trends and current publications on price directions. The estimated tax is computed for each commodity by multiplying anticipated production by sales price. This amount is reduced by allowable production costs and exemptions then multiplied by the effective tax rate for each company to determine tax revenue. The next step converts total metalliferous mines tax revenue from a calendar to a fiscal year basis.

Legislative Fiscal Division

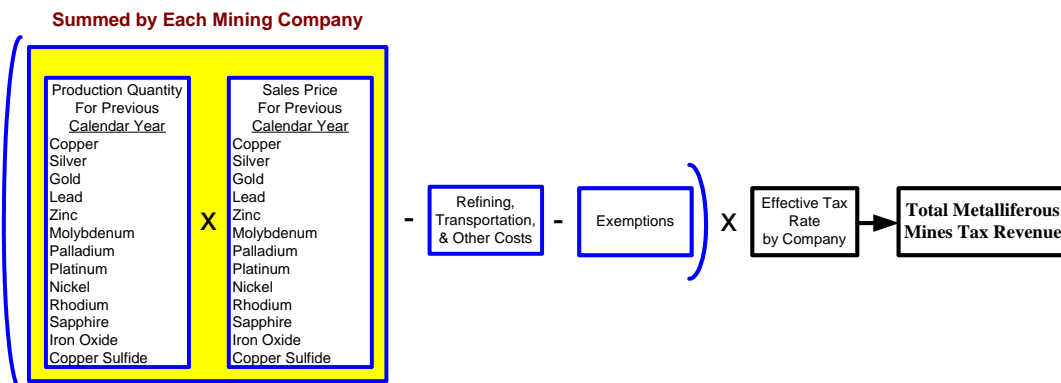
Revenue Estimate Profile

Metalliferous Mines Tax

Revenue Projection:



Forecast Methodology

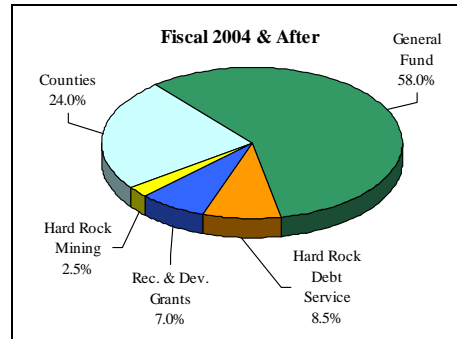


Legislative Fiscal Division

Revenue Estimate Profile

Metalliferous Mines Tax

Distribution Methodology



Revenue Estimate Assumptions

	t	Total Tax	GF Tax	Tax Value CY	Effective CY	GF Percent
	Fiscal	Millions	Millions	Millions	Rate	Allocation
Actual	2000	4.661371	2.703031	369.117889		57.9879%
Actual	2001	5.923752	3.417475	355.643466		57.6911%
Actual	2002	5.740242	3.329340	303.045425		58.0000%
Actual	2003	7.055900	4.586335	347.630082		65.0000%
Actual	2004	5.572191	3.231871	387.519615	0.016870	58.0000%
Forecast	2005	7.730000	4.483000	532.112839	0.016770	58.0000%
Forecast	2006	9.187000	5.328000	565.574941	0.016710	58.0000%
Forecast	2007	9.540000	5.533000	577.641279	0.016670	58.0000%

Comdty.	t	Copper	Silver	Gold	Lead	Zinc	Moly	Palladium
Prod.	Cal	Millions	Millions	Millions	Millions	Millions	Millions	Millions
Actual	2000	4.311635	1.579330	0.291116	10.105733	21.461326		
Actual	2001	0.279519	0.867094	0.273483	14.750164	24.383338		
Actual	2002	0.594816	0.431664	0.147947	6.454187	9.594224		
Actual	2003	3.586936	0.422095	0.299258	10.620022	14.550050		
Forecast	2004	71.659734	1.640266	0.043369	9.816497	20.153690		
Forecast	2005	74.044139	1.425798	0.158355	17.786185	40.152165		
Forecast	2006	74.154049	1.340358	0.227125	19.434992	50.168382		
Forecast	2007	74.209003	1.343814	0.270299	19.434992	50.168382		

Comdty.	t	Platinum	Nickel	Rhodium	Sapphire	Copper Sul	Deduction	Refining
Prod.	Cal	Millions	Millions	Millions	Millions	Millions	Millions	Millions
Actual	2000		0.000000		0.000000	0.000000		-10.330456
Actual	2001		0.626935		0.000000	0.000000		-18.811518
Actual	2002		1.254207		0.000000	0.000000		-23.786060
Actual	2003		1.378746		0.000000	0.000000		-23.933463
Forecast	2004		1.419950		0.000000	0.000000	-2.500000	-33.942132
Forecast	2005		1.309809		0.000000	0.000000	-2.500000	-33.986215
Forecast	2006		1.447683		0.000000	0.000000	-2.500000	-36.395079
Forecast	2007		1.516621		0.000000	0.000000	-2.500000	-37.604512

Legislative Fiscal Division

Revenue Estimate Profile

Metalliferous Mines Tax

Comdty. <u>Price</u>	t <u>Cal</u>	Copper <u>Dollars</u>	Silver <u>Dollars</u>	Gold <u>Dollars</u>	Lead <u>Dollars</u>	Zinc <u>Dollars</u>	Moly <u>Dollars</u>	Palladium <u>Dollars</u>
Actual	2000	0.646454	4.603820	276.279562	0.200607	0.502159		
Actual	2001	0.624133	4.067554	267.641016	0.217897	0.377707		
Actual	2002	0.644951	3.801359	312.723867	0.201686	0.368474		
Actual	2003	0.463017	5.229937	366.865992	0.280168	0.416065		
Forecast	2004	0.886541	6.173955	399.953460	0.423382	0.487594		
Forecast	2005	0.995000	6.330000	411.080000	0.420000	0.490000		
Forecast	2006	0.910000	6.390000	421.740000	0.420000	0.490000		
Forecast	2007	0.845000	6.390000	437.730000	0.420000	0.490000		

Comdty. <u>Price</u>	t <u>Cal</u>	Platinum <u>Dollars</u>	Nickel <u>Dollars</u>	Rhodium <u>Dollars</u>	Sapphire <u>Dollars</u>	Copper Sul <u>Dollars</u>
Actual	2000				0.000000	0.000000
Actual	2001		2.024806		0.000000	0.000000
Actual	2002		2.905846		0.000000	0.000000
Actual	2003		4.101375		0.000000	0.000000
Forecast	2004		6.295315		0.000000	0.000000
Forecast	2005		6.300000		0.000000	0.000000
Forecast	2006		6.300000		0.000000	0.000000
Forecast	2007		6.300000		0.000000	0.000000

Legislative Fiscal Division

Revenue Estimate Profile

Oil and Natural Gas Production Tax

Revenue Description: The oil and natural gas production tax is imposed on the production of petroleum and natural gas in the state. Gross taxable value of oil and natural gas production is based on the type of well and type of production.

Applicable Tax Rate(s): The oil and natural gas production tax has numerous tax rates depending on several factors. These factors include whether the oil or gas is produced from a stripper well, an stripper incentive well, from a well initially drilled before 1999 or after, from a well newly drilled within the last year or 18 months, and whether the interest being taxed is the working interest or the royalty interest. The Board of Oil and Gas Conservation adds an additional tax up to 0.26 percent of gross taxable value to all other oil and natural gas tax rates. The following table shows tax rate percentages for each type of pre-1999 oil and post-1999 oil and includes the privilege and license tax. The quarterly tax rates on stripper production and on incremental production are lower than that for regular production unless the price of West Texas Intermediate averages above \$30 for the quarter. Similarly, the quarterly tax rate for stripper well exemption production (1-3 barrels a day) is lower than that for regular production unless the price of West Texas Intermediate averages above \$38 for the quarter.

Oil Production	Tax Rates
Working Interests	
Pre 99 after 12 Months (Regular)	12.76%
Post 99 First 12 Months (New)	0.76%
Post 99 after 12 months (Regular)	9.26%
Stripper 4-10 barrels per day	5.76%
Stripper 11-15 barrels per day	9.26%
Stripper Well Exemption (1-3 barrels per day)	0.76%
Pre99 Horizontal after 18 months	12.76%
Post 99 Horizontal first 18 months	0.76%
Post 99 Horizontal after 18 months	9.26%
Incremental - secondary	8.76%
Incremental - tertiary	6.06%
Pre99 Horizontal Recomp - after 18 months	12.76%
Post99 Horizontal Recomp - first 18 months	5.76%
Post99 Horizontal Recomp - after 18 months	9.26%
Royalty interests	15.06%
Natural Gas Production	
Working Interests	
Pre-99 after 12 months	15.06%
Post 99 first 12 months	0.76%
Post 99 after 12 months	9.26%
Pre 99 stripper wells	11.26%
Horizontal first 18 months	0.76%
Horizontal after 18 months	9.26%
Royalty Interests	15.06%

Distribution: Once the oil and natural gas production taxes have been collected, the revenue is distributed first to applicable counties based on statutory percentages and 0.26 percent of total taxable value to the Board of Oil and Gas. The remainder of the revenue is distributed to other state accounts in the following manner:

Fiscal 2004 through Fiscal 2011

- Coal bed methane account – 1.23%
- Reclamation and development account – 2.95%
- Orphan share account – 2.95%
- University system 6 mill levy account – 2.65%
- General fund – the remainder (90.22%)

The distributions of county shares are statutorily appropriated and are based on the statutorily set percentages for each county.

Legislative Fiscal Division

Revenue Estimate Profile

Oil and Natural Gas Production Tax

Collection Frequency: Quarterly: The oil and natural gas production tax is due 60 days after the end of the production quarter.

Major Drivers:

- Oil and gas production
- Oil and gas prices
- Types of wells (pre 99 production, post 99 production, stripper, horizontal)
- Typical decline rates for production
- Tax rate

Potential Factors Influencing Change:

- Economic Factors
 - Production costs
 - Energy prices
 - World supplies of oil and gas
 - World demand for oil and gas
 - Stocks of oil and gas in storage
- Social Factors
 - Total demand for energy
 - Price of energy substitutes
- Legislative Factors
 - State legislative impacts
 - Tax holidays and related changes
 - Exemptions
 - Environmental regulations
 - Federal legislative impacts
 - Environmental regulations

Data Source(s): SABHRS, Department of Revenue, Global Insight, *Wall Street Journal*

Contacts: Department of Revenue, Board of Oil & Gas

Statutory Reference:

Tax Rate (MCA) – 15-36-30. Privilege and license tax – 82-11-131, Administrative Rules 36.72.1242

Tax Distribution (MCA)– 15-36-331(4), 15-36-332(2&3) (to taxing units)

Date Due – within 60 days after the end of the calendar quarter (15-36-311(1))

% of Total FY 2004 General Fund Revenue: 2.99%

Revenue Estimate Methodology: The LFD uses a number of analytical techniques to develop relevant assumptions for this source of revenue. Historical data trends, economic conditions, input from industry experts, company surveys, and etc., are examples of information used to formulate these assumptions. The techniques used to develop these assumptions may vary from biennium to biennium and are highly dependent on availability of information, professional intuition/judgment, and a detailed analysis of the revenue source. The applicable assumptions used by the LFD to develop a revenue estimate for this source are provided in the “Revenue Estimate Assumptions” section of this document. The following summarizes the LFD process used to develop the revenue estimate.

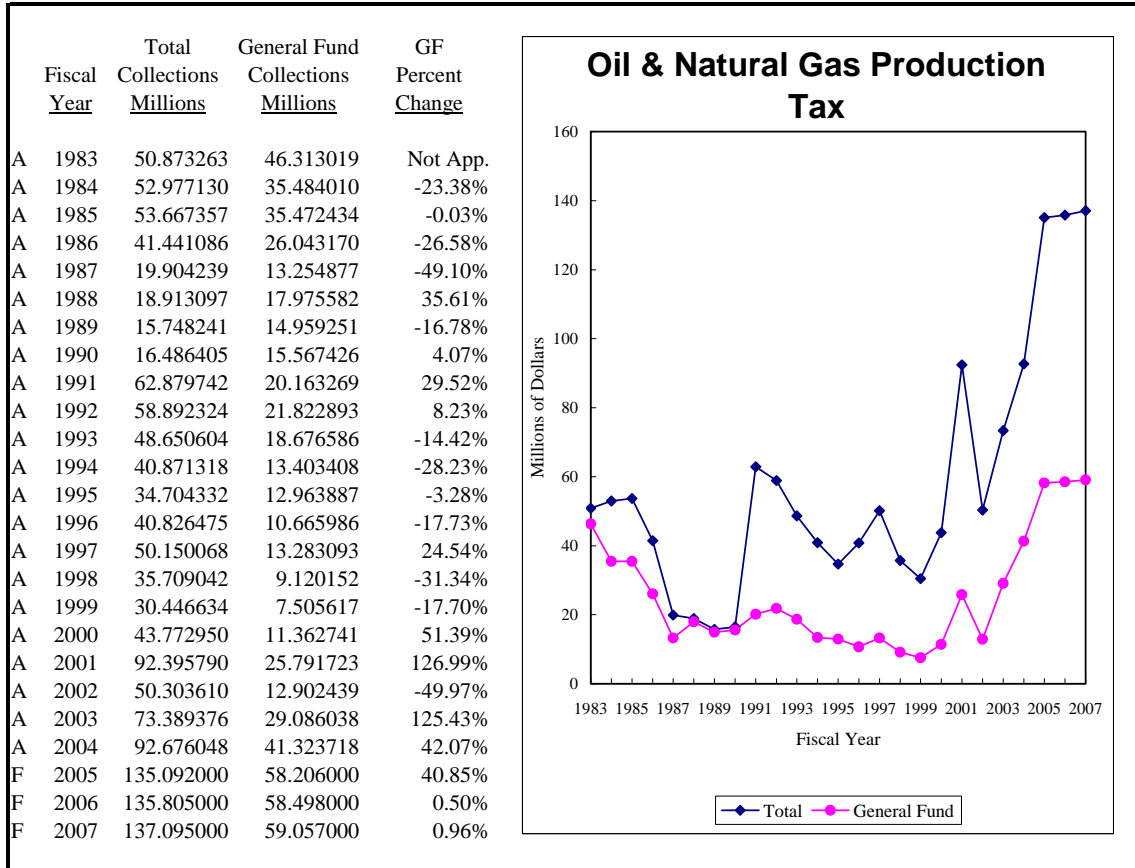
Legislative Fiscal Division

Revenue Estimate Profile

Oil and Natural Gas Production Tax

Total gross value is calculated for each oil or natural gas type by multiplying anticipated production by the relevant oil or natural gas price. Taxable gross value is the net of gross value less the value of production on government lands. Taxable gross value is then multiplied by the tax rate and allocated according to the state allocation percent for oil or natural gas type to determine tax revenue. The total oil and natural gas revenue is then converted from a calendar year basis to a fiscal year basis. Audit estimates are added to the applicable fiscal years.

Revenue Projection:

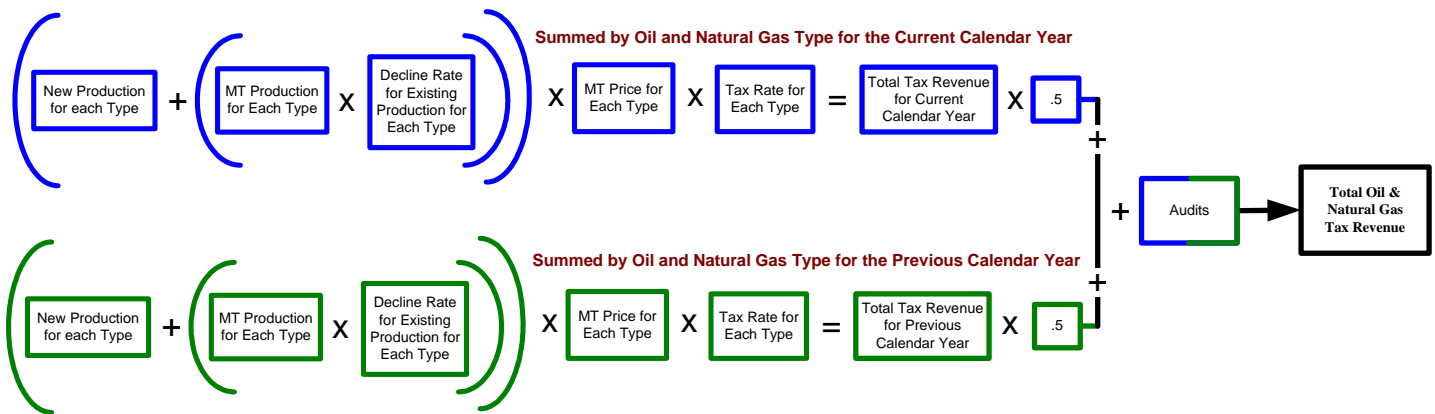


Legislative Fiscal Division

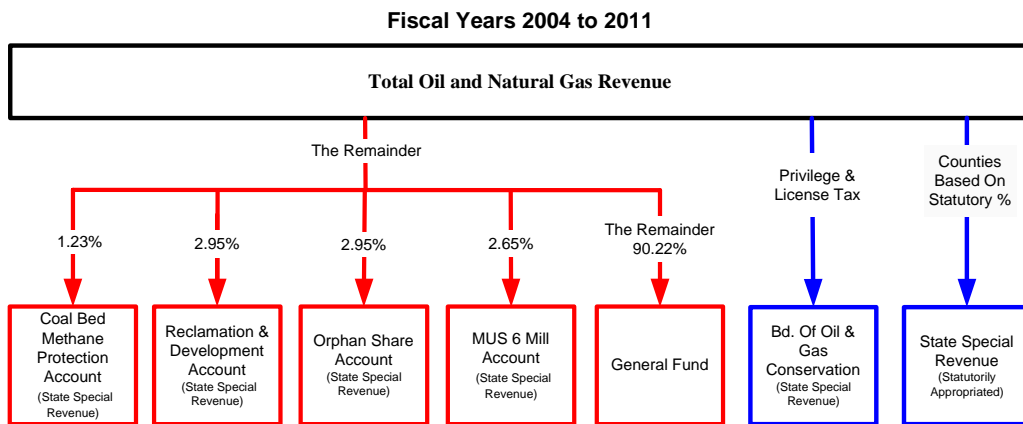
Revenue Estimate Profile

Oil and Natural Gas Production Tax

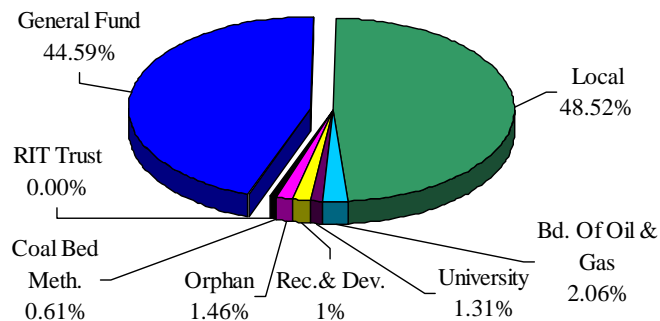
Forecast Methodology



Distribution Methodology



Oil & Natural Gas Production
Based on Fiscal 2004 Actual Amounts



Because the exact distribution of oil & natural gas revenue will vary depending on various factors, the chart only reflects fiscal 2004 actual distributions. Please see the table above for exact distribution percentages.

Legislative Fiscal Division

Revenue Estimate Profile

Oil and Natural Gas Production Tax

Revenue Estimate Assumptions

	<u>t</u>	<u>Total Tax</u>	<u>GF Tax</u>	<u>Composite</u>	<u>Audits</u>
	<u>Fiscal</u>	<u>Millions</u>	<u>Millions</u>	<u>GF Allocation</u>	<u>Millions</u>
Actual	2000	43.772950	11.362741	0.259584	
Actual	2001	92.395790	25.791723	0.279144	
Actual	2002	50.303610	12.902439	0.256491	
Actual	2003	73.389376	29.086038	0.396325	2.436178
Actual	2004	92.676048	41.323718	0.445894	1.687625
Forecast	2005	135.092000	58.206000	0.430863	0.000000
Forecast	2006	135.805000	58.498000	0.430749	0.000000
Forecast	2007	137.095000	59.057000	0.430772	0.000000

<u>Oil</u>	<u>t</u>	<u>Barrels</u>	<u>Price</u>	<u>Gross Value</u>	<u>Exempt Value</u>	<u>Effective</u>	<u>Total Tax</u>
	<u>Cal</u>	<u>Millions</u>	<u>Per Barrel</u>	<u>Millions</u>	<u>Millions</u>	<u>Tax Rate</u>	<u>Millions</u>
Actual	2000	15.770217	27.666849	436.312212	15.727729	0.114821	48.291803
Actual	2001	15.981505	22.816391	364.640267	13.200286	0.102083	35.876151
Actual	2002	16.923825	23.119530	391.270880	14.031874	0.100083	37.755024
Actual	2003	19.391933	28.004264	543.056811	18.777257	0.095372	50.001667
Actual	2004	22.324142	46.000000	1033.660140	29.461103	0.090741	91.122199
Forecast	2005	27.472205	39.560000	1100.211088	21.455019	0.084456	91.107383
Forecast	2006	29.439027	34.300000	1023.356338	23.349770	0.090001	90.001538
Forecast	2007	33.516965	34.480000	1174.346654	30.139110	0.085720	98.081457

<u>Gas</u>	<u>t</u>	<u>MCF's</u>	<u>Price</u>	<u>Gross Value</u>	<u>Exempt Value</u>	<u>Effective</u>	<u>Total Tax</u>
	<u>Cal</u>	<u>Millions</u>	<u>Per MCF</u>	<u>Millions</u>	<u>Millions</u>	<u>Tax Rate</u>	<u>Millions</u>
Actual	2000	66.163277	2.901700	191.985981	9.066332	0.106032	19.395351
Actual	2001	76.713082	3.188642	244.610555	11.319744	0.104020	24.266868
Actual	2002	79.531692	2.230608	177.404028	11.569839	0.104259	17.289646
Actual	2003	80.327001	3.983935	320.017551	15.043266	0.099219	30.259247
Actual	2004	89.464491	5.410000	480.389295	19.884321	0.094157	43.359949
Forecast	2005	100.744115	5.050000	501.928333	14.229815	0.091439	44.594685
Forecast	2006	107.368498	4.970000	524.383683	16.941270	0.090465	45.905953
Forecast	2007	116.047644	4.070000	462.855804	16.789829	0.090122	40.200199

Legislative Fiscal Division

Revenue Estimate Profile Resource Indemnity Tax

Revenue Description: The state imposes a resource indemnity and ground water assessment (RIGWA) tax on the gross value of coal, as well as most minerals, but not metals and oil and natural gas. Prior to July 1, 2002 when the Governor by executive order certified to the Secretary of State that the resource indemnity trust balance had reached \$100 million, a portion of oil and natural gas taxes had been distributed under the same methodology as the RIGWA tax. Once the RIT balance reached \$100 million, this portion of oil and natural gas taxes no longer has a connection to the RIGWA tax. The RIGWA tax on all other production is specific to each resource as described below.

Applicable Tax Rate(s): The applicable rates are as follows:

Coal: \$25 plus 0.4% of the gross value of coal produced in the preceding year in excess of \$6,250

Minerals: \$25 plus 0.5% of the gross value of minerals (excluding metals and excluding oil and natural gas because the resource indemnity trust has reached \$100 million) produced in the preceding year in excess of \$5,000

Talc: \$25 plus 0.4% of the gross value of talc produced in the preceding year in excess of \$625

Vermiculite: \$25 plus 2.0% of the gross value of vermiculite produced in the preceding year in excess of \$1,250

Limestone: \$25 plus 10.0% of the gross value of limestone produced in the preceding year in excess of \$250

Garnets: \$25 plus 1.0% of the gross value of garnets produced in the preceding year in excess of \$2,500

Distribution: Beginning fiscal 2004, the amount needed to cover debt service on CERCLA bonds (after amounts transferred from the CERCLA cost recovery account) is deposited to the CERCLA match debt service account. The remainder of RIGWA tax proceeds is distributed in the following order:

1. \$366,000 each year to the ground water assessment account
2. 50.0% of the remainder to the reclamation and development grants account
3. the amount needed to maintain a \$150,000 balance in the natural resource worker scholarship account (enacted by the 2001 legislature in Senate Bill 322 and terminates the end of fiscal 2007)
4. the remainder to the orphan share account (terminates the end of fiscal 2007)

Collection Frequency: Annually - the tax is paid on or before March 31 of the year following the production year.

Major Drivers:

- Mineral production (mostly coal)
- Prices

Potential Factors Influencing Change:

- Economic Factors
 - Energy prices
 - Production and shipping costs
 - Type of coal (BTU)
 - Length of company contracts
- Social Factors
 - Total demand for energy
 - Price of energy of substitutes
- Legislative Factors
 - State legislative impacts
 - Tax changes
 - Environmental regulation changes
 - Federal legislative impacts
 - Environmental regulation changes

Legislative Fiscal Division

Revenue Estimate Profile

Resource Indemnity Tax

Data Source(s): SABHRS, Department of Revenue, Surveys of Various Companies

Contacts: Department of Revenue

Statutory Reference:

Tax Rate (MCA) – 15-38-104

Tax Distribution (MCA) – 15-38-106, 39-10-106

Date Due from metal producers – March 31st following the end of the calendar year (15-38-105, 15-38-106(1))

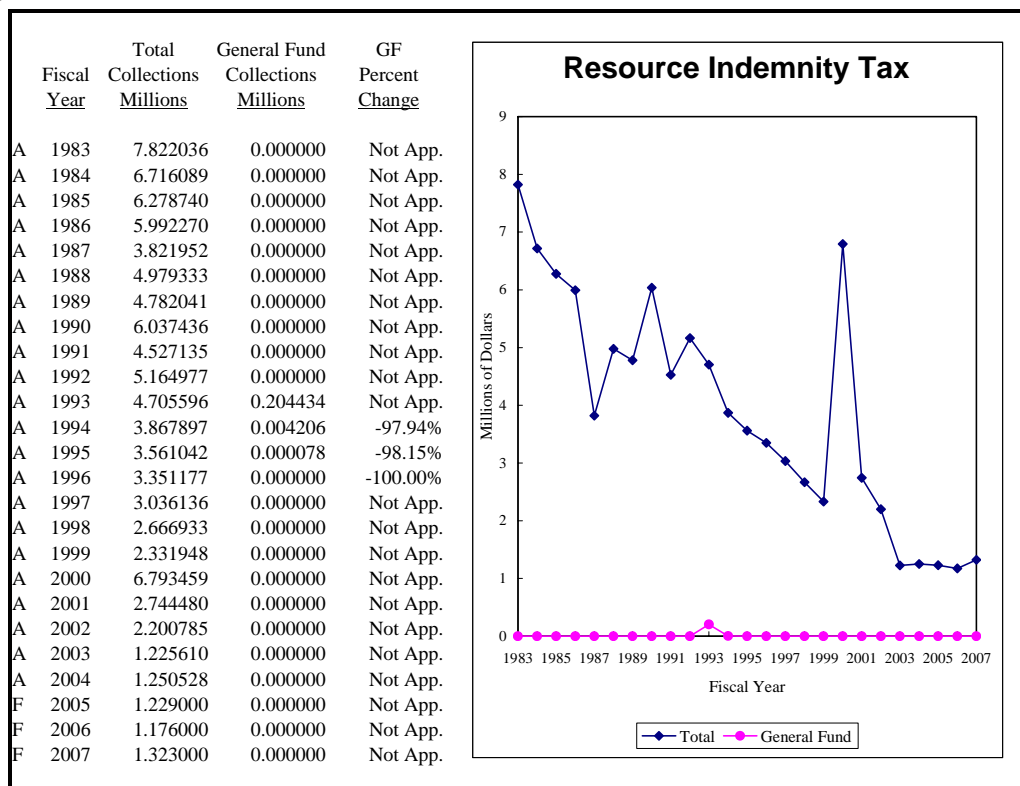
Date Due from mineral producers – 60 days following the end of the calendar year (15-38-105, 15-38-106(1))

% of Total FY 2004 General Fund Revenue: N/A

Revenue Estimate Methodology: The LFD uses a number of analytical techniques to develop relevant assumptions for this source of revenue. Historical data trends, economic conditions, input from industry experts, company surveys, and etc., are examples of information used to formulate these assumptions. The techniques used to develop these assumptions may vary from biennium to biennium and are highly dependent on availability of information, professional intuition/judgment, and a detailed analysis of the revenue source. The applicable assumptions used by the LFD to develop a revenue estimate for this source are provided in the “Revenue Estimate Assumptions” section of this document. The following summarizes the LFD process used to develop the revenue estimate.

Total gross value of coal and other minerals are forecast as described in the natural resource section. The tax rate is applied to the gross value to derive the revenue forecast.

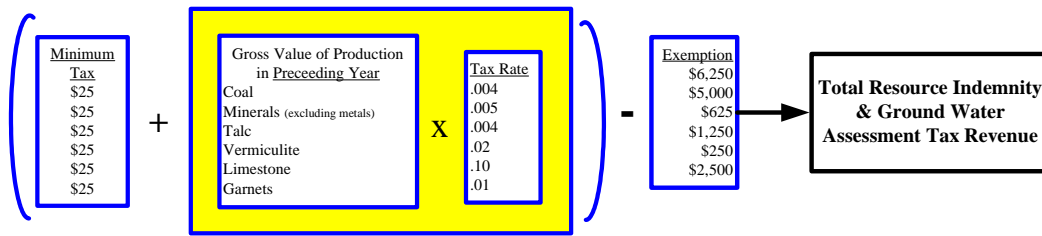
Revenue Projection:



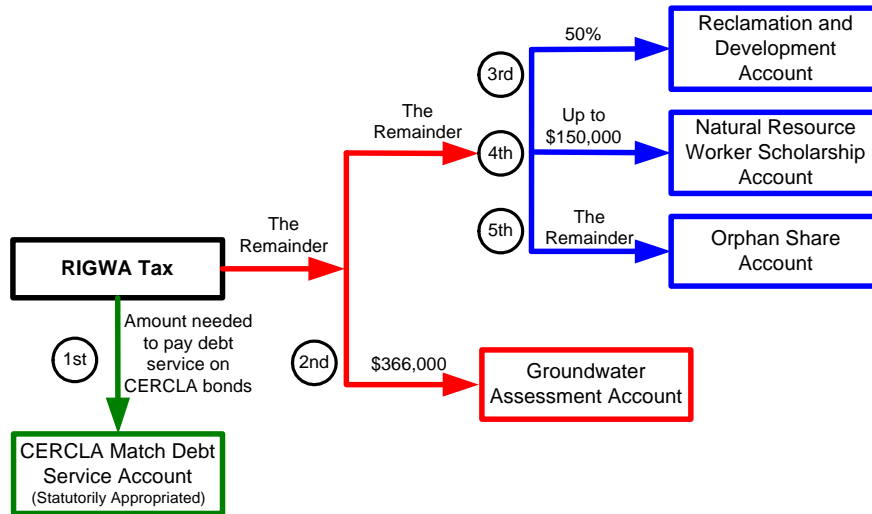
Legislative Fiscal Division

Revenue Estimate Profile Resource Indemnity Tax

Forecast Methodology



Distribution Methodology



Legislative Fiscal Division

Revenue Estimate Profile Resource Indemnity Tax

Revenue Estimate Assumptions

	t	Total Tax	GF Tax	Oil	Natural Gas	Coal	Metals	Other
	<u>Fiscal</u>	<u>Millions</u>	<u>Millions</u>	<u>Millions</u>	<u>Millions</u>	<u>Millions</u>	<u>Millions</u>	<u>Millions</u>
Actual	2000	6.793459	0.000000	0.851792	0.159668	0.906413	0.000000	0.239000
Actual	2001	2.744480	0.000000	1.667407	0.000000	0.838000	0.000000	0.372000
Actual	2002	2.200785	0.000000	0.976477	0.000000	0.826000	0.000000	0.407000
Actual	2003	1.225610	0.000000	0.000000	0.000000	0.842000	0.000000	0.387000
Actual	2004	1.250528	0.000000	0.001614	0.000000	0.823000	0.000000	0.353000
Forecast	2005	1.229000	0.000000	0.000000	0.000000	0.842000	0.000000	0.387000
Forecast	2006	1.176000	0.000000	0.000000	0.000000	0.823000	0.000000	0.353000
Forecast	2007	1.323000	0.000000	0.000000	0.000000	0.924000	0.000000	0.399000

	t	Trust Other	Trust Metal	Renewable	Ground	Reclamation	Orphan	Trust
	<u>Fiscal</u>	<u>Millions</u>	<u>Millions</u>	<u>Millions</u>	<u>Millions</u>	<u>Millions</u>	<u>Millions</u>	<u>Balance</u>
Actual	2000	3.391472	0.000000	0.000000	0.521579	1.440204	1.440204	96.404163
Actual	2001	2.205880	0.000000	0.000000	0.300000	0.119300	0.119300	100.373547
Actual	2002	1.588631	0.000000	0.000000	0.300000	0.156077	0.156077	102.065653
Actual	2003	0.000000	0.000000	0.000000	0.366000	0.429805	0.279805	100.000965
Actual	2004	-0.000188	0.000000	0.000000	0.366000	0.442358	0.442358	100.002390
Forecast	2005	0.252454	0.000000	0.000000	0.113546	0.431500	0.337992	100.254844
Forecast	2006	0.000000	0.000000	0.000000	0.366000	0.318000	0.318492	100.254844
Forecast	2007	0.000000	0.000000	0.000000	0.366000	0.312000	0.311492	100.254844

Legislative Fiscal Division

Revenue Estimate Profile

US Mineral Royalty

Revenue Description: Under the federal Mineral Lands Leasing Act (30 USC, Section 191), 50.0 percent of all sales, bonuses, royalties, and rentals received from federal lands in Montana must be paid to the state. The money is to be used as the legislature may direct, giving priority to those subdivisions of the state socially or economically impacted by development of minerals leased under the federal act. The revenue produced on federal public lands includes royalties and bonuses from oil, gas, coal, and other mineral exploration and extraction.

Applicable Tax Rate(s): N/A

Distribution: All receipts are deposited into the general fund. House Bill 226 enacted by the 2001 legislature transfers the following percentage of general fund money to the mineral impact account for distribution to eligible counties in which the minerals were extracted: 1) 12.5% in fiscal 2004; and 2) 25% each fiscal year thereafter. Money in the mineral impact account is statutorily appropriated.

Collection Frequency: Monthly

Major Drivers:

- Amount of minerals produced on federal lands
- Montana mineral prices
- Federal royalty rates
- Rents and bonuses

Potential Factors Influencing Change:

- Economic Factors
 - Oil, natural gas and coal prices
 - Production costs
 - Energy demand
- Social Factors
 - Energy demand
 - Energy substitutes
- Legislative Factors
 - Environmental regulation changes
- Federal legislative impacts
 - Environmental regulation changes

Data Source(s): SABHRS, Department of Revenue

Contacts: U.S. Minerals Management Service

Statutory Reference:

Tax Rate – NA

Distribution (MCA) – 17-3-240(1), to the mineral impact account – August 15 following the close of the fiscal year (17-3-240(2&3))

% of Total FY 2004 General Fund Revenue: 2.08%

Legislative Fiscal Division

Revenue Estimate Profile

US Mineral Royalty

Revenue Estimate Methodology: The LFD uses a number of analytical techniques to develop relevant assumptions for this source of revenue. Historical data trends, economic conditions, input from industry experts, company surveys, and etc., are examples of information used to formulate these assumptions. The techniques used to develop these assumptions may vary from biennium to biennium and are highly dependent on availability of information, professional intuition/judgment, and a detailed analysis of the revenue source. The applicable assumptions used by the LFD to develop a revenue estimate for this source are provided in the "Revenue Estimate Assumptions" section of this document. The following summarizes the LFD process used to develop the revenue estimate.

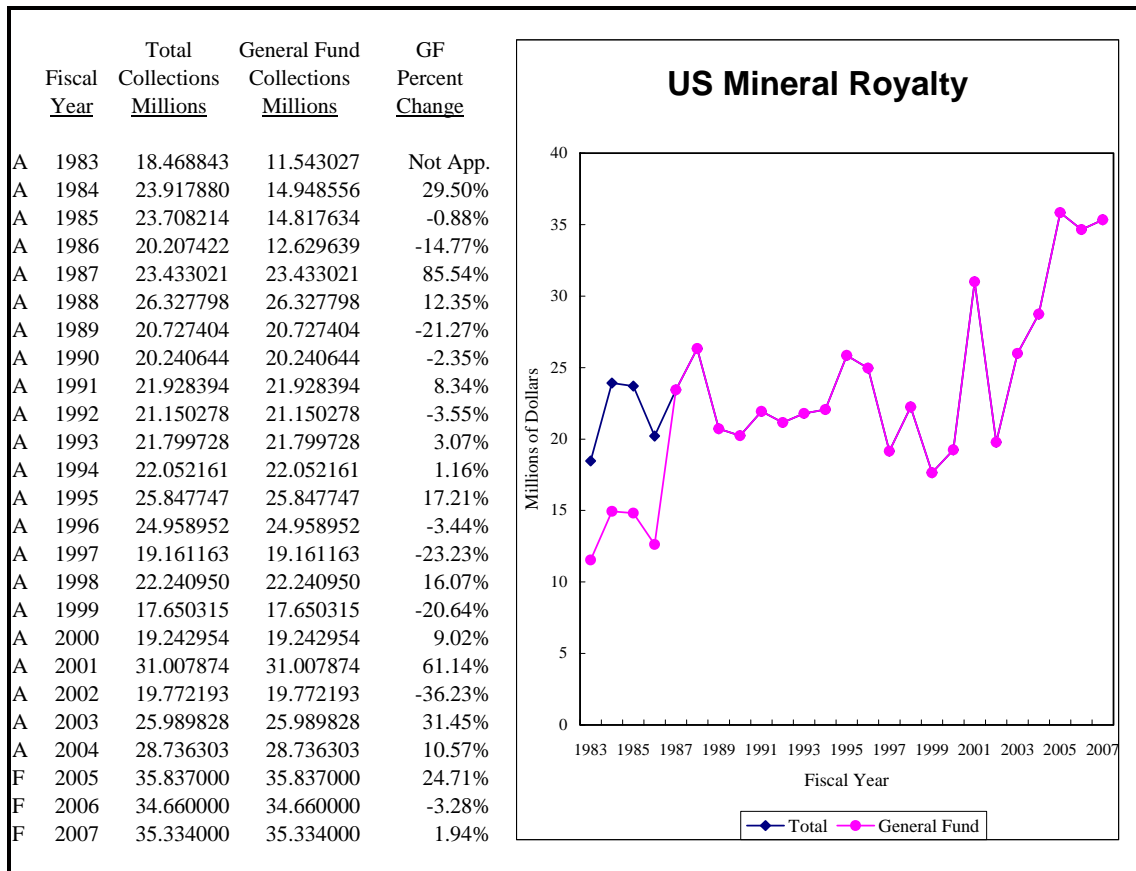
The revenue estimate for this source is calculated in several steps:

1. Federal royalty revenue is calculated for each of the minerals produced on federal land, as follows:
2. Federal coal royalty revenue = (Montana coal production x Montana coal price x federal royalty rate for coal)
3. Federal oil royalty revenue = (Montana oil production x Montana oil price x federal royalty rate for oil)
4. Federal natural gas royalty revenue = (Montana natural gas production x Montana natural gas price x federal royalty rate for natural gas)

Federal royalty revenue is then calculated for other federal royalty revenue. The sum of these four sources provides total federal royalty revenue.

Total federal royalty revenue is added to federal rent and bonus revenue, and the sum multiplied by 0.50 to determine the state's share. The anticipated state revenue is converted from a calendar to a fiscal year basis.

Revenue Projection:

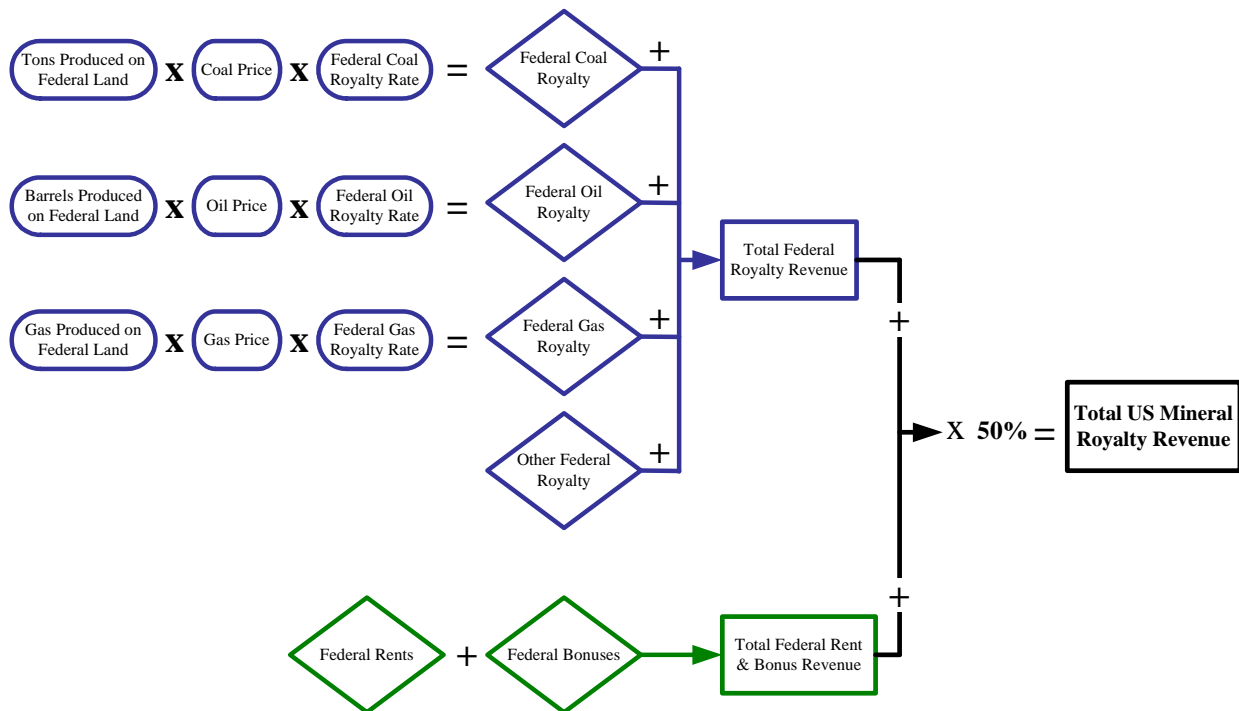


Legislative Fiscal Division

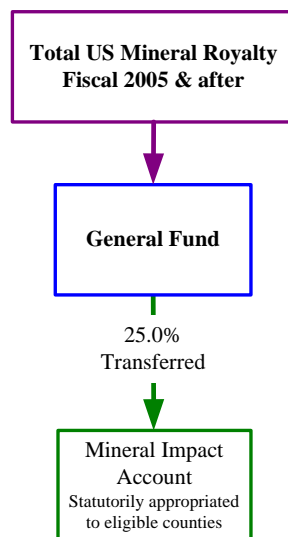
Revenue Estimate Profile

US Mineral Royalty

Forecast Methodology



Distribution Methodology



Legislative Fiscal Division

Revenue Estimate Profile

US Mineral Royalty

Revenue Estimate Assumptions

	t	Total Rev.	GF Rev.	One-Time
	<u>Fiscal</u>	<u>Millions</u>	<u>Millions</u>	<u>Settlement</u>
				<u>Millions</u>
Actual	2000	19.242954	19.242954	
Actual	2001	31.007874	31.007874	6.038000
Actual	2002	19.772193	19.772193	0.000000
Actual	2003	25.989828	25.989828	0.000000
Actual	2004	28.736303	28.736303	0.000000
Forecast	2005	35.837000	35.837000	0.000000
Forecast	2006	34.660000	34.660000	0.000000
Forecast	2007	35.334000	35.334000	0.000000

	t	Oil	Coal	Gas	Oil	Coal	Gas
	<u>Cal</u>	<u>Barrels</u>	<u>Tons</u>	<u>MCF's</u>	<u>Price</u>	<u>Price</u>	<u>Price</u>
Actual	2000	2.844204	23.263951	18.562337	26.936413	8.896481	3.716299
Actual	2001	2.882311	24.008898	21.522120	22.214013	8.184205	4.083795
Actual	2002	3.052261	23.165885	22.312886	22.509148	8.815356	2.856810
Actual	2003	3.497391	20.394951	22.536015	27.264920	8.828832	5.102352
Actual	2004	4.026224	21.698585	25.099577	44.785548	9.448163	6.928758
Forecast	2005	4.954691	19.528049	25.126072	38.515572	9.133755	6.467695
Forecast	2006	5.309412	20.564988	24.017871	33.394441	9.285253	6.365237
Forecast	2007	6.044877	22.788640	27.128501	33.569689	9.239790	5.212578

	t	Oil	Coal	Gas	Oil	Coal	Gas
	<u>Cal</u>	<u>Roy. Rate</u>	<u>Roy. Rate</u>	<u>Roy. Rate</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Revenue</u>
Actual	2000	0.109451	0.122845	0.123153	8.385332	25.424898	8.495487
Actual	2001	0.109593	0.123490	0.123186	7.016987	24.265012	10.827055
Actual	2002	0.109691	0.123400	0.122814	7.536188	25.200197	7.828616
Actual	2003	0.109445	0.123229	0.122909	10.436247	22.189056	14.132898
Actual	2004	0.109603	0.123186	0.122916	19.763246	25.254579	21.376186
Forecast	2005	0.109288	0.123337	0.123045	20.855730	21.998931	19.995769
Forecast	2006	0.109148	0.123407	0.122777	19.352469	23.564705	18.770079
Forecast	2007	0.109288	0.123337	0.123045	22.177228	25.970116	17.399723

	t	Other	Rent&Bonus	Total	Adm. Fee	State
	<u>Cal</u>	<u>Royalty</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Share</u>
Actual	2000	0.106007	2.538708	44.950432	1.039176	21.436040
Actual	2001	0.110419	5.365295	47.584768	0.259794	23.532590
Actual	2002	0.107805	4.337445	45.010251	0.000000	22.505126
Actual	2003	0.108077	4.401366	51.267644	0.000000	25.633822
Actual	2004	0.107296	6.944381	73.445688	0.000000	36.722844
Forecast	2005	0.108077	6.944381	69.902888	0.000000	34.951444
Forecast	2006	0.107296	6.944381	68.738930	0.000000	34.369465
Forecast	2007	0.107726	6.944381	72.599174	0.000000	36.299587

Legislative Fiscal Division

Revenue Estimate Profile

Wholesale Energy Tax

Revenue Description: The wholesale energy transaction tax, enacted by the 1999 legislature (HB 174 effective January 1, 2000) is imposed on the amount of electricity transmitted by a transmission services provider in the state.

Applicable Tax Rate(s): The tax rate of 0.015 cent is applied to the number of kilowatt hours transmitted. If the electricity is produced in-state and sold out-of-state, the taxpayer is the person(s) owning the electrical generation property, and the tax is collected by the transmission services provider. If the electricity is produced in-state for delivery in-state, or is produced outside the state for delivery in-state, the taxpayer is the distribution services provider, and the tax is collected by the transmission services provider. The tax does not apply to: 1) electricity that is transmitted through the state that is neither produced nor consumed in the state; 2) electricity generated in the state by an agency of the federal government for delivery outside the state; 3) electricity delivered to a distribution services provider that is a municipal utility or a rural electric cooperative which opts out of competition under HB 390 (1997 legislature); 4) electricity delivered to a purchaser that received its power directly from a transmission or distribution facility owned by an entity of the US government; 5) electricity meeting certain contractual requirements that is delivered by a distribution services provider that was first served by a public utility after December 31, 1996; 6) electricity that has been subject to the transmission tax in another state; and 7) a 5 percent exemption for line loss.

Distribution: All proceeds are deposited into the general fund.

Collection Frequency: Quarterly

Major Drivers:

- Electricity transmitted through the state
- Tax rate

Potential Factors Influencing Change:

- Economic Factors
 - Electricity Prices
 - Generation capacity
 - Transmission capacity
 - Population change
- Social Factors
 - Government or industry announcements
 - Energy crises
- Legislative Factors
 - State legislative impacts
 - Change in tax rate
 - Changes in regulation
 - Federal legislative impacts
 - Changes in regulation

Data Source(s): SABHRS, Department of Revenue Wholesale Energy Tax Returns, Global Insight, *Wall Street Journal*

Contacts: Transmission companies' financial personnel, Department of Revenue

Statutory Reference:

Tax Rate (MCA) – 15-72-104(1)

Tax Distribution (MCA) – 15-72-106(3)

Date Due – 30th day of the month following the end of the calendar quarter

Legislative Fiscal Division

Revenue Estimate Profile

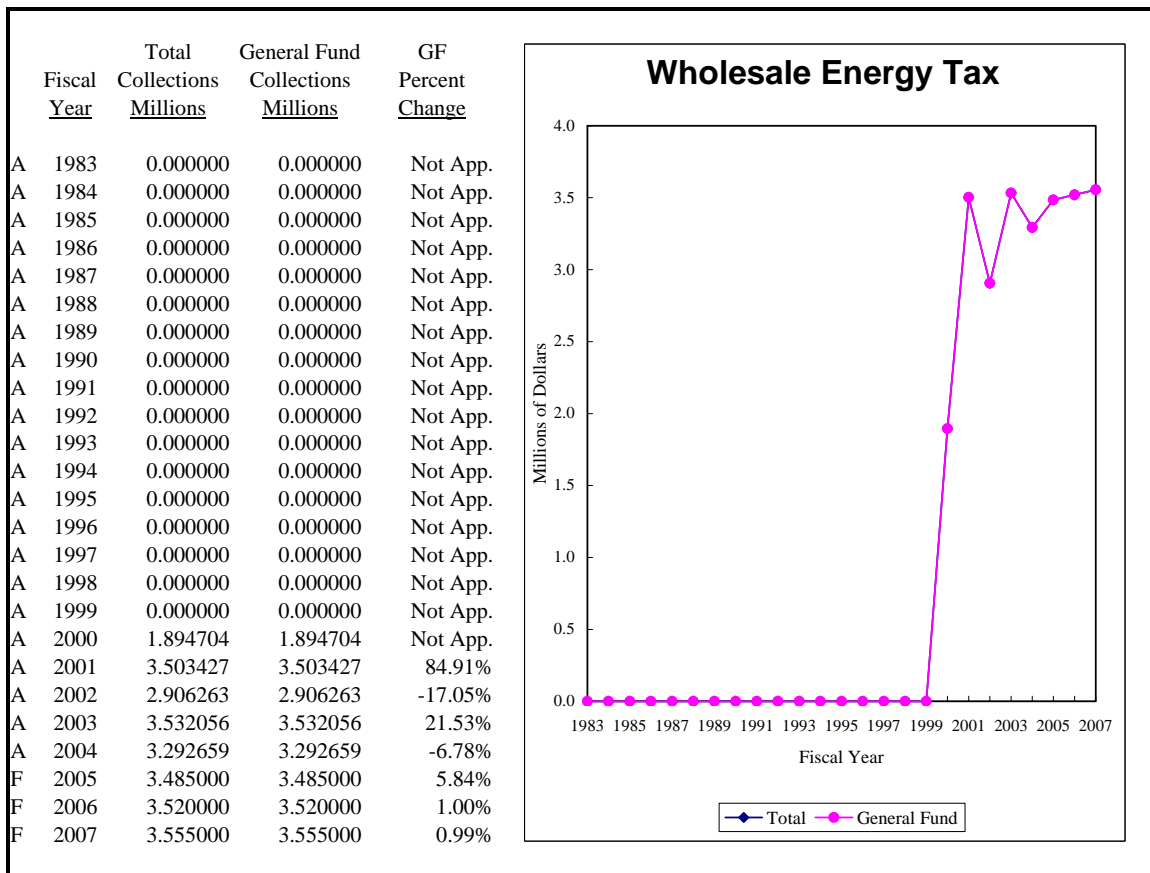
Wholesale Energy Tax

% of Total FY 2004 General Fund Revenue: 0.24%

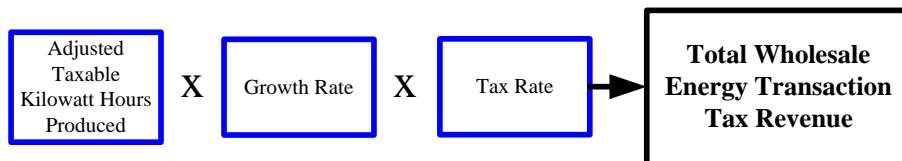
Revenue Estimate Methodology: The LFD uses a number of analytical techniques to develop relevant assumptions for this source of revenue. Historical data trends, economic conditions, input from industry experts, company surveys, and etc., are examples of information used to formulate these assumptions. The techniques used to develop these assumptions may vary from biennium to biennium and are highly dependent on availability of information, professional intuition/judgment, and a detailed analysis of the revenue source. The applicable assumptions used by the LFD to develop a revenue estimate for this source are provided in the "Revenue Estimate Assumptions" section of this document. The following summarizes the LFD process used to develop the revenue estimate.

The estimated tax revenue is computed by multiplying the last known adjusted KWH by a growth rate then multiplying by the tax rate.

Revenue Projection:



Forecast Methodology



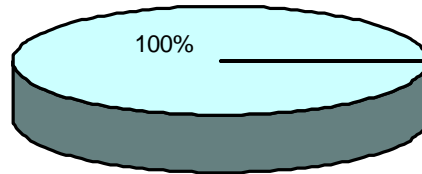
Legislative Fiscal Division

Revenue Estimate Profile

Wholesale Energy Tax

Distribution Methodology

General Fund



Revenue Estimate Assumptions

	<u>t</u>	<u>Total Tax</u>	<u>GF Tax</u>	<u>KWH CY</u>	<u>KWH FY</u>	<u>Credits</u>	<u>Tax</u>
	<u>Fiscal</u>	<u>Millions</u>	<u>Millions</u>	<u>Millions</u>	<u>Millions</u>	<u>Millions</u>	<u>Rate</u>
Actual	2000	1.894704	1.894704	23293.307441	12273.924051	0.000000	0.000150
Actual	2001	3.503427	3.503427	21930.042719	22658.110488	0.000000	0.000150
Actual	2002	2.906263	2.906263	22296.733482	22775.157501	0.000000	0.000150
Actual	2003	3.532056	3.532056	22642.729021	24780.402486	0.000000	0.000150
Actual	2004	3.292659	3.292659	20608.753860	23961.126405	0.000000	0.000150
Forecast	2005	3.485000	3.485000	21496.438957	23235.938955	0.000000	0.000150
Forecast	2006	3.520000	3.520000	20713.191669	23468.298345	0.000000	0.000150
Forecast	2007	3.555000	3.555000	21582.297662	23702.981328	0.000000	0.000150